



CHANGES TO VARIOUS FISCAL MEASURES

This information bulletin is intended to make public the changes to various fiscal measures affecting businesses.

These changes remove the requirement to apply for a final certificate for the purposes of tax assistance in support of the production of multimedia titles, streamline the eligibility criteria for tax credits fostering film production, defer the application of a previously announced change with respect to the tax credit for resources and the flow-through share system and, lastly, recognize a new centre as a college technology transfer centre and as an eligible public research centre.

For information concerning the matters dealt with in this information bulletin, contact the Secteur du droit fiscal et des politiques locales et autochtones at 418 691-2236.

The French and English versions of this bulletin are available on the Ministère des Finances et de l'Économie website at: www.mfeq.gouv.qc.ca.

CHANGES TO VARIOUS FISCAL MEASURES

1. FINAL CERTIFICATE NO LONGER REQUIRED FOR THE REFUNDABLE TAX CREDIT FOR THE PRODUCTION OF MULTIMEDIA TITLES (GENERAL COMPONENT) AND THE REFUNDABLE TAX CREDIT FOR CORPORATIONS SPECIALIZING IN THE PRODUCTION OF MULTIMEDIA TITLES 3
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1. FINAL CERTIFICATE NO LONGER REQUIRED FOR THE REFUNDABLE TAX CREDIT FOR THE PRODUCTION OF MULTIMEDIA TITLES (GENERAL COMPONENT) AND THE REFUNDABLE TAX CREDIT FOR CORPORATIONS SPECIALIZING IN THE PRODUCTION OF MULTIMEDIA TITLES

An initial refundable tax credit relating to the production of multimedia titles (hereunder "tax credit – general component") was introduced in the May 9, 1996 Budget Speech.¹ A corporation that wishes to receive this tax assistance must obtain the required certificates from Investissement Québec regarding each multimedia title for which it intends to claim the tax credit.

In the March 31, 1998 Budget Speech,² a second refundable tax credit applying specifically to corporations whose activities consist chiefly in producing multimedia titles was implemented (hereunder "tax credit – specialized component"). A corporation wishing to receive this tax credit must obtain the required certificates from Investissement Québec regarding all of its activities.

More specifically, to receive the tax credit – general component, a corporation must obtain an initial certificate from Investissement Québec while to receive the tax credit – specialized component, a corporation must obtain a specialized corporation certificate from Investissement Québec certifying that at least 75% of the activities it carries out in Québec consist in producing eligible multimedia titles for itself or on behalf of another person or partnership.

A corporation must also obtain a production work certificate from Investissement Québec both for the tax credit – general component and the tax credit – specialized component. Such certificates must be obtained for each taxation year for which the corporation wishes to benefit from either measure.

Accordingly, for the purposes of the tax credit – general component and the tax credit – specialized component, a corporation to which a production work certificate has been issued for a multimedia title or a set of multimedia titles, as the case may be, must, following the initial commercialization of such title or of one of such titles, obtain a final certificate from Investissement Québec. The application for such certificate must be filed within the two months following the date of the initial commercialization of the title meaning, in general, the date of its distribution.

In the case of the tax credit – general component, a final certificate that is issued to a corporation in relation to a title confirms, if applicable, the content of the valid initial certificate the corporation holds regarding such title. It also shows the date of initial commercialization of such title.

1 MINISTÈRE DES FINANCES DU QUÉBEC, *Budget 1996-1997 – Budget Speech and Additional Information*, May 9, 1996, Appendix A, p. 45-48.

2 MINISTÈRE DES FINANCES DU QUÉBEC, *Budget 1998-1999 – Additional Information on the Budgetary Measures*, March 31, 1998, Section 1, p. 46-50.

Investissement Québec must revoke the initial certificate it issued to a corporation in relation to a title if the corporation fails to file an application for a final certificate regarding such title by the stipulated deadline or if such application is rejected. The effective date of the revocation is the date the initial certificate came into force.

In the case of the tax credit – specialized component, the final certificate confirms, if applicable, that the title concerned is an eligible title, whether or not it is intended for commercialization, whether or not a French version is available and whether or not it is a vocational training title.

Where a corporation fails to file an application for a final certificate in relation to a multimedia title by the stipulated deadline or where such application is rejected, Investissement Québec must accordingly amend or revoke the specialized corporation certificates each of which was issued to the corporation for a taxation year during which such title was in the process of being produced. Similarly, Investissement Québec may amend such certificate if the characteristics of the title confirmed by the final certificate are different from those taken into account at the time the specialized corporation certificate was issued.

Changes have recently been made to the sectoral parameters of the tax credit – general component and the tax credit – specialized component to more adequately reflect the actual situation of an industry that is constantly changing. More specifically, the 36-month limit relating to the eligibility period of the production work stipulated until then was eliminated and new activities are now eligible for tax assistance.³

These changes were announced because of the accelerated development of digital technologies that has transformed the nature and methods of distribution of multimedia titles. For instance, it is now possible to access the content of a multimedia title via a website and experience such content simultaneously with myriad other users interacting with each other.

Accordingly, these new technologies allow the designer to make changes to the multimedia title continuously, as of the date of its initial commercialization and over a period that may cover its entire life, which can likely be many years.

In this context, the requirement that a final certificate be obtained regarding an eligible multimedia title no longer seems justified; such a certificate indeed assumes that there is a final version of the title and the end, either immediately or in the near future, of eligibility of the production work. Consequently, this requirement will be eliminated.

Accordingly, the *Act respecting the sectoral parameters of certain fiscal measures*⁴ will be amended, regarding both the tax credit – general component and the tax credit – specialized component, such that a corporation to which a production work certificate has been issued regarding a title or a set of titles, as the case may be, will no longer, after the initial commercialization of such title or of one of such titles, be required to obtain a final certificate from Investissement Québec.

☐ Application date

The application of these amendments will be declaratory.

3 MINISTÈRE DES FINANCES ET DE L'ÉCONOMIE DU QUÉBEC, *Information Bulletin* 2013-9, September 30, 2013.

4 CQLR, chapter P-5.1.

2. STREAMLINING MEASURES FOR THE TAX CREDITS FOR FILM PRODUCTION

☐ Refundable tax credit for Québec film and television production

In general, the refundable tax credit for Québec film and television production applies to the labour expenditures incurred by an eligible corporation that produces a Québec film and corresponds to 35% or 45% of the eligible labour expenditures incurred to produce the film. However, the eligible labour expenditures giving rise to this tax credit may not exceed 50% of the production expenses of the film so that the tax assistance generally may not exceed 17.5% or 22.5% of such expenses.

The refundable tax credit for Québec film and television production was introduced in 1990 and since its introduction and, except for the five-year period from 1998 to 2003, access to this tax credit has been limited to independent producers.

Accordingly, a corporation that holds a broadcast license issued by the Canadian Radio-television and Telecommunications Commission (a "broadcaster") is not an eligible for the tax credit.

Moreover, to ensure the integrity of the rule excluding broadcasters, a corporation that, at any time of a taxation year for which it intends to benefit from the tax credit or the 24-month period preceding it, is not at arm's length with a broadcaster, is ineligible for the tax credit unless it holds, for such year, a certificate issued by the Société de développement des entreprises culturelles (SODEC) certifying it is not at arm's length with a broadcaster.

The certificate certifying that a corporation is not at arm's length with a broadcaster that is issued to a corporation certifies that more than 50% of all of its production expenses of the last three taxation years, preceding the taxation year, during which a film was made, were incurred in relation to films broadcast by a broadcaster with which the corporation is at arm's length.

This measure is designed to allow a corporation to receive the tax credit even though it is not at arm's length with a broadcaster, but only for eligible films it makes for corporations other than the broadcaster with which it is not at arm's length.

In addition, also to ensure the integrity of the rule excluding broadcasters, the remuneration paid, directly or indirectly, by an eligible corporation to a corporation that is a broadcaster or that is not at arm's length with a broadcaster for services supplied in relation to any stage of production of the film is not part of the labour expenditure of the eligible corporation for the purpose of the tax credit. However, the scope of this exclusion does not extend to the remuneration paid to a subcontractor not at arm's length with a broadcaster for services supplied exclusively at the postproduction stage of the film.

Moreover, the tax legislation stipulates various criteria for determining whether two persons are related and thus deemed not at arm's length; in general, these criteria are based on the control a person or group of person exercises over a corporation. In addition, it is a question of fact whether persons not related to each other are dealing at arm's length at a particular time.

However, application of the non-arm's length criterion is very strict and experience shows that a degree of streamlining would be desirable while continuing to ensure the integrity of the rule excluding broadcasters.

Consequently, the tax legislation and the *Act respecting the sectoral parameters of certain fiscal measures*⁵ (the "sectoral act") will be amended to replace the non-arm's length criterion with the associated corporations criterion.

■ Tax legislation

■ Eligibility for the tax credit

The tax legislation will be amended to replace the exclusion of a corporation for the purposes of the refundable tax credit for Québec film and television production based on the existence of a non-arm's length relationship between the corporation and a broadcaster with an exclusion based on the fact that the corporation is associated with a broadcaster.

More specifically, for a taxation year, a corporation that, at any time of the year or the 24-month period preceding it, is associated with a broadcaster will not be eligible for the tax credit unless the corporation holds, for such year, a certificate issued by SODEC certifying that the corporation is associated with a broadcaster.

■ Labour expenditure

The tax legislation will be also amended, for the purposes of calculating a corporation's labour expenditure for the purposes of the refundable tax credit for Québec film and television production for a taxation year, to replace the exclusion of a labour expenditure for the purposes of the refundable tax credit for Québec film and television production based on the existence of a non-arm's length relationship between the corporation and a broadcaster with an exclusion based on the fact that the corporation is associated with a broadcaster.

More specifically, for a taxation year, the portion of remuneration, other than wages or salary, that the corporation incurs in the year⁶ and that it pays under a contract for the supply of services in the course of production of a film to a subcontractor will not be included in calculating the labour expenditure if the subcontractor, at the time such portion of remuneration is incurred, is a corporation associated with a broadcaster.⁷

Lastly, notwithstanding the preceding paragraph, the portion of remuneration thus paid will be included in calculating the labour expenditure even if the subcontractor, at the time such portion of remuneration is incurred, is a corporation associated with a broadcaster, provided such portion of remuneration is reasonably attributable to the wages of the subcontractor's eligible employees who supplied services exclusively at the postproduction stage of the film.

5 CQLR, chapter P-5.1.

6 And, in the case of the taxation year during which it submits an application for an advance ruling or, in the absence of such an application, an application for a certificate regarding the film to SODEC, the portion of the remuneration it incurred in a year prior to the one during which it submitted such application for an advance ruling or a certificate.

7 According to the method of calculation of the labour expenditure used by the eligible corporation in accordance with the tax legislation.

- **Sectoral act**

Because of the new criterion used for the purposes of determining a corporation's eligibility for the refundable tax credit for Québec film or television production, the sectoral act will also be amended.

Accordingly, the obligation that a corporation not at arm's length with a broadcaster obtain a certificate from SODEC certifying that the corporation is not at arm's length with a broadcaster will be replaced with the obligation that a corporation that is associated with a broadcaster obtain a certificate from SODEC certifying that the corporation is associated with a broadcaster.

Consequently, if, at any time of a taxation year for which a corporation intends to benefit from the tax credit or the 24-month period preceding it, the corporation is associated with a broadcaster, it must obtain a certificate from SODEC certifying that it is a corporation associated with a broadcaster.

The certificate issued to a corporation for a taxation year certifying that it is a corporation associated with a broadcaster will certify that more than 50% of all of its production expenses of the last three taxation years, preceding the taxation year, during which a film was made, were incurred in relation to films broadcast by a broadcaster with which the corporation is not associated.

Consequently, in the case of a film made by a corporation that obtains a certificate from SODEC certifying that it is a corporation associated with a broadcaster, such film must henceforth first be broadcast by a broadcaster other than the one with which the corporation is associated.

- **Application dates**

- **Tax legislation**

The amendments to the tax legislation regarding a corporation will apply to a taxation year that ends after the day of publication of this information bulletin and in relation to a labour expenditure incurred in such taxation year.

- **Sectoral act**

The amendments to the sectoral act regarding a corporation will apply to a taxation year that ends after the day of publication of this information bulletin.

- **Refundable tax credit for film production services**

The refundable tax credit for film production services applies to the eligible production expenses relating to the various stages of production or to the making of a foreign production, or of a production that does not satisfy the Québec content criteria that give rise to the refundable tax credit for Québec film and television production.

In general, the tax credit is calculated at 25% of all of the eligible production expenses incurred by an eligible corporation in Québec and attributable to the various stages of making an eligible production. Eligible production expenses correspond to the total of the cost of eligible labour and the cost of eligible goods.

Moreover, the improvement for computer animation and special effects for an eligible production is calculated at a rate of 20% on the eligible labour cost, provided such cost relates to eligible activities tied to the completion of computer animation and special effects for use in the eligible production.

As well, exclusion rules relating to a corporation that is a broadcaster or a corporation not at arm's length with a broadcaster, similar to those that apply under the refundable tax credit for Québec film and television production, exist with respect to the qualification of a corporation as an eligible corporation and to the calculation of production expenses for the purposes of this tax credit.

Accordingly, to be an eligible corporation, a corporation that, at any time of a taxation year for which it intends to benefit from the tax credit or the 24-month period preceding it, is not at arm's length with a broadcaster must obtain, barring an advance ruling, a certificate from SODEC certifying that it is a corporation not at arm's length with a broadcaster. Furthermore, a corporation that holds the copyright of a film, whether or not it is the corporation eligible for the tax credit regarding such film, must first obtain an approval certificate from SODEC certifying that the film mentioned in the certificate is eligible.⁸

Consequently, the changes described above regarding the refundable tax credit for Québec film and television production will also apply, with the necessary adaptations, under the refundable tax credit for film production services.⁹

■ Application dates

■ Tax legislation

The amendments to the tax legislation regarding a corporation will apply to a taxation year that ends after the day of publication of this information bulletin and in relation to a labour expenditure or production expenses, as the case may be, incurred in such taxation year.

■ Sectoral act

The amendments to the sectoral act regarding a corporation will apply to a taxation year that ends after the day of publication of this information bulletin.

8 The corporation that owns the copyright of the film must, unless it is an eligible corporation for the purposes of the tax credit, send a copy of the approval certificate issued to it regarding the film to each corporation which, having entered into a service contract with it for the production of the film, intends to claim the tax credit regarding such film.

9 These changes will also apply to eligible small-budget productions.

3. DEFERRAL OF APPLICATION OF A CHANGE TO THE REFUNDABLE TAX CREDIT FOR RESOURCES

The refundable tax credit for resources was introduced in the March 29, 2001 Budget Speech.¹⁰

Briefly, a qualified corporation that incurs eligible expenses,¹¹ for a taxation year, may claim regarding such expenses, for such taxation year, the refundable tax credit for resources whose rate may reach 38.75%.¹² Similarly, a qualified corporation, for a taxation year, that is a member of a qualified partnership at the end of the partnership's fiscal period that ends in the taxation year, may receive the refundable tax credit for resources regarding its share of the eligible expenses of the qualified partnership for the fiscal period.¹³

The rate of the tax credit a qualified corporation may claim in relation to the eligible expenses it incurs, or its share of the eligible expenses of a qualified partnership of which it is a member, varies according to a number of parameters, including the type of resource to which the eligible expenses are connected, the place where such expenses are incurred, as well as the type of corporation or partnership that incurs such expenses.

As part of *Information Bulletin 2013-14*,¹⁴ changes were made to the conditions a corporation or partnership must satisfy to benefit from the higher rates of the tax credit. More specifically, the notion of operation of a mineral resource or oil or gas well for the purposes of the expressions "qualified corporation that does not operate a mineral resource or an oil or gas well" and "qualified partnership that does not operate a mineral resource or an oil or gas well" was replaced with the requirement that no gross income be earned from the operation in reasonable commercial quantities of a mineral resource or an oil or gas well.¹⁵

In addition, the notion of related corporation was replaced with the broader notion of association, i.e. that of associated group.¹⁶

Prior to these changes, a qualified corporation could benefit from the higher rates of the refundable tax credit for resources for the eligible expenses it incurred if it did not operate any mineral resource or oil or gas well and if it was not related to a corporation operating a mineral resource or an oil or gas well.

Similarly, a qualified corporation that is a member of a qualified partnership could benefit from the higher rates of the refundable tax credit for resources on its share of the eligible expenses of the partnership if the partnership did not operate any mineral resource or oil or gas well and if no member of the partnership operated or was related to a corporation operating a mineral resource or an oil or gas well.

10 MINISTÈRE DES FINANCES DU QUÉBEC, *Budget 2001-2002 – Additional Information on the Budgetary Measures*, March 29, 2001, Section 1, p. 50-55.

11 The expression "eligible expenses" is defined in section 1029.8.36.167 of the *Taxation Act* (CQLR, chapter I-3).

12 *Taxation Act*, sec. 1029.8.36.168 and 1029.8.36.170.

13 *Ibid.*, sec. 1029.8.36.169 and 1029.8.36.171.

14 MINISTÈRE DES FINANCES ET DE L'ÉCONOMIE DU QUÉBEC, *Information Bulletin 2013-14*, December 20, 2013, p. 4-7.

15 *Ibid.*, p. 6.

16 *Ibid.*, p. 7.

The notion of operation of a mineral resource or oil or gas well was taken to mean such operation in reasonable commercial quantities.

In the February 20, 2014 Budget Speech, the Québec government confirmed its orientation to maintain generous tax assistance for exploration work in return for an equity option in favour of the government in the development phase of the deposit. It was then mentioned that the government would formulate the equity options system following consultation with industry representatives and that the adjustments to the refundable tax credit for resources and the application details of the equity options would be announced during 2014.¹⁷

Given that the eligibility criteria for exploration tax assistance will be one of the matters dealt with as part of the consultations the government intends to hold this year, the application of the change relating to the notion of operation of a mineral resource or an oil or gas well, for the purposes of the expressions "qualified corporation that does not operate a mineral resource or an oil or gas well" and "qualified partnership that does not operate a mineral resource or an oil or gas well" announced in *Information Bulletin 2013-14* will be deferred. The decision whether or not to apply this change and the time as of which it will be applicable, as the case may be, will be announced at a later date once the consultations and the analyses flowing from them are completed.

Accordingly, the notion of operation of a mineral resource or an oil or gas well will continue to apply for the taxation years of a qualified corporation and for the fiscal periods of a qualified partnership that begin after December 20, 2013. This shall be taken to mean, as was the case before the change announced in *Information Bulletin 2013-14*, such operation in reasonable commercial quantities.

Lastly, for greater clarity, the replacement of the notion of related corporation with the broader notion of association will apply as announced in *Information Bulletin 2013-14*.

4. DEFERRAL OF APPLICATION OF A CHANGE TO THE FLOW-THROUGH SHARE REGIME

Briefly, the flow-through share regime allows a person who acquires such shares to claim a deduction equal to 100% of the cost of acquisition of the shares provided the amounts obtained by the issuing corporation from the issue of the shares are used to defray the costs of exploration or development work in Canada and such expenses are renounced in favour of the shareholder.

It also enables an individual to claim two additional deductions. Accordingly, where exploration expenses are incurred in Québec by a qualified corporation or a qualified partnership, an individual may claim an additional deduction of 25%.¹⁸ Furthermore, he may claim another additional deduction of 25% where the expenses incurred by the qualified corporation or qualified partnership are surface exploration expenses incurred in Québec.¹⁹

17 MINISTÈRE DES FINANCES ET DE L'ÉCONOMIE DU QUÉBEC, *Budget 2014-2015 – Budget Plan*, February 20, 2014, p. B.24.

18 In this regard, see Title VI.3.2 of Book IV of Part I of the *Taxation Act* (CQLR, chapter I-3).

19 In this regard, see Title VI.3.2.1 of Book IV of Part I of the *Taxation Act*.

In *Information Bulletin 2013-14*,²⁰ changes were made to the definition of "qualified corporation" and of "qualified partnership" for the purposes of these additional deductions. More specifically, the notion of operation of a mineral resource or oil or gas well for the purposes of these definitions was replaced with the requirement that no gross income be earned from the operation in reasonable commercial quantities of a mineral resource or an oil or gas well.²¹

In addition, the criterion of control was replaced with the broader notion of association, i.e. that of associated group.²²

Prior to these changes, to be a qualified corporation, a corporation could, among other things, at the time when the expenses were incurred and throughout the 12-month period preceding such time, operate no mineral resource nor any oil or gas well and could not control another corporation operating a mineral resource or an oil or gas well or be thus controlled by such a corporation.²³

Similarly, to be a qualified partnership, a partnership could, among other things, at the time when the expenses were incurred and throughout the 12-month period preceding such time, operate no mineral resource nor any oil or gas well. In addition, none of its members could operate such a resource or such a well or be a corporation that controls a corporation operating a mineral resource or an oil or gas well or is thus controlled by such a corporation.²⁴

The notion of operation of a mineral resource or oil or gas well was taken to mean such operation in reasonable commercial quantities.²⁵

As with what was announced in this information bulletin regarding the refundable tax credit for resources,²⁶ the application of the change relating to the notion of operation of a mineral resource or an oil or gas well, for the purposes of the definitions of "qualified corporation" and of "qualified partnership" announced in *Information Bulletin 2013-14* will be deferred. The decision whether or not to apply this change and the time as of which it will be applicable, as the case may be, will be announced at a later date.

Accordingly, the notion of operation of a mineral resource or an oil or gas well will continue to apply to determine whether a corporation is a "qualified corporation" and whether a partnership is a "qualified partnership" for the purposes of the additional deductions regarding flow-through shares issued after December 31, 2013. This shall be taken to mean, as was the case before the change announced in *Information Bulletin 2013-14*, such operation in reasonable commercial quantities.

Lastly, for greater clarity, the replacement of the criterion of control with the broader notion of association will apply as announced in *Information Bulletin 2013-14*.

20 MINISTÈRE DES FINANCES ET DE L'ÉCONOMIE DU QUÉBEC, *Information Bulletin 2013-14*, December 20, 2013, p. 7-8.

21 *Ibid.*

22 *Ibid.*, p. 8.

23 *Taxation Act*, sec. 726.4.15 and 726.4.17.7.

24 *Ibid.*, sec. 726.4.14 and 726.4.17.6.

25 *Ibid.*, sec. 726.4.16 and 726.4.17.8.

26 In this regard, see section 3 of this information bulletin.

5. RECOGNITION OF A NEW CENTRE AS A COLLEGE TECHNOLOGY TRANSFER CENTRE AND AS AN ELIGIBLE PUBLIC RESEARCH CENTRE

A corporation that carries on a business in Québec and has an establishment there can obtain a refundable tax credit for technology adaptation services of 50% in relation to eligible liaison and transfer services carried out on its behalf by a college technology transfer centre (hereunder CTTC) in the course of a contract that the corporation enters into with such a centre.

Moreover, a taxpayer who carries on a business in Canada can obtain a refundable tax credit for scientific research and experimental development (R&D) of 35% in relation to R&D activities carried out on his behalf, in Québec, by an eligible public research centre in the course of an eligible research contract that the taxpayer enters into with such a centre.

In this regard, it is the responsibility of the Ministère des Finances et de l'Économie to recognize a research centre as a CTTC and as an eligible public research centre for the purposes of these two refundable tax credits.

On the one hand, to recognize a centre as a CTTC for the purposes of the refundable tax credit for technology adaptation services, the Ministère des Finances et de l'Économie checks with the Ministère de l'Enseignement supérieur, de la Recherche, de la Science et de la Technologie to see whether the latter has already recognized such centre as a CTTC.

On the other, to recognize a centre as an eligible public research centre for the purposes of the refundable tax credit for R&D, the Ministère des Finances et de l'Économie requires that the centre demonstrate its capacity, in terms of human, physical and financial resources, to carry out R&D work on behalf of businesses. Accordingly, the employees of the centre must have the qualifications required to carry out R&D work awarded on a sub-contracting basis to the research centre, and the research centre must have premises and equipment that enable it to do the work in its field of expertise.

In addition, the research centre must obtain most of its financing from public funds.

A new centre will be recognized as a CTTC for the purposes of the refundable tax credit for technology adaptation services, and as an eligible public research centre for the purposes of the refundable tax credit for R&D.

Accordingly, the TechnoCentre éolien Gaspésie, les Îles will be recognized as a CTTC for the purposes of the refundable tax credit for technology adaptation services, and as an eligible public research centre for the purposes of the refundable tax credit for R&D.

Recognition of the TechnoCentre éolien Gaspésie, les Îles will apply regarding eligible liaison and transfer services and regarding R&D carried out by the centre after August 31, 2013 under a contract entered into after that date.